

**MINUTES OF RDA REGULAR MEETING – APRIL 5, 2016**

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THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN REGULAR SESSION ON TUESDAY, APRIL 5, 2016, AT 6:51 P.M. IN THE CITY COUNCIL CHAMBERS, WEST VALLEY CITY HALL, 3600 CONSTITUTION BOULEVARD, WEST VALLEY CITY, UTAH. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN BUHLER.

THE FOLLOWING MEMBERS WERE PRESENT:

Steve Buhler, Chair  
Ron Bigelow  
Don Christensen  
Karen Lang  
Lars Nordfelt  
Steve Vincent

ABSENT: Tom Huynh, Vice Chair (Excused)

STAFF PRESENT:

Paul Isaac, Acting Chief Executive Officer  
Nichole Camac, Secretary

Eric Bunderson, City Attorney  
Layne Morris, CPD Director  
Lee Russo, Police Chief  
John Evans, Fire Chief  
Jim Welch, Finance Director  
Kevin Astill, Parks and Recreation Director  
Sam Johnson, Strategic Communications Director  
Mark Nord, Acting CED Director  
Jake Arslanian, Public Works Department

**APPROVAL OF MINUTES OF REGULAR MEETING HELD JANUARY 5, 2016**

The Board read and considered Minutes of the Regular Meeting held January 5, 2016. There were no changes, corrections or deletions.

Chairman Buhler called for a motion.

Mr. Vincent moved to approve the Minutes of the Regular Meeting held January 5, 2016.  
Mr. Nordfelt seconded the motion.

A voice vote was taken and all members voted in favor of the motion.

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### **APPROVAL OF MINUTES OF SPECIAL REGULAR MEETING HELD JANUARY 26, 2016**

The Board read and considered Minutes of the Special Regular Meeting held January 26, 2016. There were no changes, corrections or deletions.

Chairman Buhler called for a motion.

Mr. Vincent moved to approve the Minutes of the Special Regular Meeting held January 26, 2016. Mr. Nordfelt seconded the motion.

A voice vote was taken and all members voted in favor of the motion.

### **APPROVAL OF MINUTES OF SPECIAL REGULAR MEETING HELD FEBRUARY 23, 2016**

The Board read and considered Minutes of the Special Regular Meeting held February 23, 2016. There were no changes, corrections or deletions.

Chairman Buhler called for a motion.

Mr. Vincent moved to approve the Minutes of the Special Regular Meeting held February 23, 2016. Mr. Nordfelt seconded the motion.

A voice vote was taken and all members voted in favor of the motion.

### **PUBLIC HEARING, ACCEPT PUBLIC INPUT REGARDING RE-OPENING THE FY2015-2016 BUDGET**

Chairman Buhler informed a public hearing had been advertised for the Regular Meeting scheduled April 5, 2016, in order to accept public input regarding re-opening the FY2015-2016 Budget.

Chairman Buhler presented proposed Resolution No. 16-06 related to the proposal to be considered by the Board subsequent to the public hearing.

The Board had previously received written information as follows:

State Statute Title 10, Chapter 6, Utah Code Annotated 1953, as amended, allowed West Valley City to amend its budget during the year. The West Valley City Redevelopment Agency could hold two such public hearings on budget amendments annually, one mid-fiscal year and the second just prior to the end of the fiscal year. Notice had been given as prescribed by law.

Chairman Buhler opened the public hearing. There being no one to speak in favor or in opposition, Chairman Buhler closed the public hearing.

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**ACTION: RESOLUTION NO. 16-06, AMENDING THE BUDGET OF WEST VALLEY CITY REDEVELOPMENT AGENCY FOR THE FISCAL YEAR BEGINNING JULY 1, 2015 AND ENDING JUNE 30, 2016, TO REFLECT CHANGES IN THE BUDGET FROM INCREASED REVENUES AND AUTHORIZE THE DISBURSEMENT OF FUNDS**

The Board previously held a public hearing regarding proposed Resolution No. 16-06 that would amend the Budget of West Valley City Redevelopment Agency for the fiscal year beginning July 1, 2015 and ending June 30, 2016, to reflect changes in the Budget from increased revenues and authorize the disbursement of funds.

Upon inquiry by Chairman Buhler there were no further questions from members of the Board, and he called for a motion.

Ms. Lang moved to approve Resolution No. 16-06, a Resolution Amending the Budget of West Valley City Redevelopment Agency for the Fiscal Year Beginning July 1, 2015 and Ending June 30, 2016, to Reflect Changes in the Budget from Increased Revenues and Authorize the Disbursement of Funds. Mr. Christensen seconded the motion.

A roll call vote was taken:

Mr. Vincent	Yes
Ms. Lang	Yes
Mr. Bigelow	Yes
Mr. Christensen	Yes
Mr. Nordfelt	Yes
Chairman Buhler	Yes

Unanimous.

**RESOLUTION NO. 16-07, APPROVING AMENDMENT NO. 1 TO THE REAL ESTATE PURCHASE AGREEMENT WITH HEARTLAND WEST VALLEY COMMERCIAL LIMITED PARTNERS II AND HEARTLAND WEST VALLEY COMMERCIAL LIMITED PARTNERS, LLLP, TO EXTEND CERTAIN DATES FOR INSPECTION AND DUE DILIGENCE**

Acting Chief Executive Officer, Paul Isaac, presented proposed Resolution No. 16-07 that would approve Amendment No. 1 to the Real Estate Purchase Agreement with Heartland West Valley Commercial Limited Partners II and Heartland West Valley Commercial Limited Partners, LLLP, to extend certain dates for inspection and due diligence.

Written documentation previously provided to the Board included information as follows:

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The proposal would provide for lengthening a “Second Extension Period” provided for under the subject agreement from 30 days to 60 days and allowing for three “Additional Extension Periods” of 30 days each. The lengthened Second Extension Period and the three Additional Extension Periods would provide the Agency with additional time to engage in lease negotiations and secure financing.

The Agency and Heartland had entered into an agreement effective November 3, 2015. In order to allow the RDA to conduct inspections and other due diligence, the subject agreement provided for an initial inspection period of 120 days and an extension period of 30 days, collectively, the “Inspection Period. The RDA exercised the extension period that commenced on March 3, 2016 and expired on April 4, 2016.

The agreement provided for a second extension period of 30 days for the purposes of engaging in lease negotiations and securing financing that required the RDA to deposit into the earnest money account \$50,000 that would be deducted from the purchase price at closing and paid to heartland if the RDA cancelled or terminated the agreement during the second extension period.

Amendment No. 1 amended the Agreement to lengthen the second extension period to 60 days. As under the agreement, the RDA would deposit the \$50,000 into the earnest money account for the second inspection period that would be deducted from the purchase price at closing and paid to Heartland if the RDA terminated or cancelled the agreement during the second extension period.

Amendment No. 1 also provided the RDA could extend the inspection period for three additional extension periods of 30 days each for the purpose of lease negotiations and financing purposes. For each additional extension period, the RDA would deposit \$15,000 into the earnest money account that would be deducted from the purchase price at closing. In the event of termination or cancellation during any additional extension period, Heartland would be paid \$15,000 per each expired additional extension period.

Upon inquiry by Chairman Buhler there were no further questions or concerns from members of the Board, and he called for a motion.

Mr. Bigelow moved to approve Resolution No. 16-07, a Resolution Approving Amendment No. 1 to the Real Estate Purchase Agreement with Heartland West Valley Commercial Limited Partners II and Heartland West Valley Commercial Limited Partners, LLLP, to Extend Certain Dates for Inspection and Due Diligence. Ms. Lang seconded the motion.

A roll call vote was taken:

Mr. Vincent

Yes

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Ms. Lang	Yes
Mr. Bigelow	Yes
Mr. Christensen	Yes
Mr. Nordfelt	Yes
Chairman Buhler	Yes

Unanimous.

**MOTION TO ADJOURN**

Upon motion by Ms. Lang all voted in favor to adjourn.

THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE REGULAR MEETING OF TUESDAY, APRIL 5, 2016, WAS ADJOURNED AT 6:55 P.M. BY CHAIRMAN BUHLER.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Regular Meeting of the West Valley City Redevelopment Agency held Tuesday, April 5, 2016.

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Nichole Camac  
Secretary